

REMARKS

Upon entry of the present amendments, Claims 1-34 are pending in the application. Independent Claims 1, 7 and 22 have been amended; and Claims 24-34 have been added as new claims. Applicants submit that no new matter has been introduced, and support for the present amendments and newly added claims may be found throughout the specification and drawings of the application.

Applicants request reconsideration of the rejections set forth in the Office Action on the basis of at least the present amendments and the following remarks.

Rejections under 35 U.S.C. §102(e)

In the Office Action, Claims 1-23 stand rejected under this section on the basis of a United States patent issued to Reddy (U.S. Pat. No. 6,564,191).

As amended, Claim 1 recites an “investment management system” comprising an “application server . . . having logic configured to perform at least the following: portfolio analysis of an investment portfolio, wherein the portfolio analysis includes *aggregating a plurality of securities in the investment portfolio by security type*; portfolio monitoring of the investment portfolio;” and “reporting at least one holding of the investment portfolio” (emphasis added), among other elements. Applicants respectfully submit that such a combination of elements, among other features, is not taught, disclosed or suggested by Reddy.

The Examiner proposes that Reddy (at Figure 3, item 310) suggests “aggregating a plurality of securities in the investment portfolio by security type” as claimed in Claim 1. In fact, the corresponding text description of this figure and element of Reddy reads as follows (see Reddy, col. 8, lines 41 et seq.):

FIG. 3 represents the block diagram of the Portfolio Analysis Module 300. In the preliminary step 310, the investor establishes a portfolio containing one or more securities symbols and the investment parameters including the initial amount, frequency of investment, term of investment and performance duration for each of the securities. Based on the investment parameters, the invention generates relevant dates and retrieves the corresponding application content variables: price of the security and income from the security 320. Next, based on the investment parameters and application content variables, the invention computes the cash flows within the period, the weighted time period, the market value at the end of the period, cumulative amount invested, cumulative number of shares purchased and the internal rate of return for the individual securities 330 and for the portfolio 340.

As can be seen from the above excerpt of Reddy, however, there is no mention of “security type” nor of “aggregating a plurality of securities in the investment portfolio by security type” as recited in Claim 1. As shown in Figure 4 of Reddy, and as described above, the only investment information that appears to be accumulated in Reddy are “cash flows within the period, the weighted time period, the market value at the end of the period, cumulative amount invested, cumulative number of shares purchased and the internal rate of return for the individual securities 330 and for the portfolio 340.” (See Reddy, col. 8, lines 50-55). In contrast, non-limiting examples of the “security type” element of the present claims include “stock”, “fund” and “bond” as shown in Figure 9 of the present application (See, e.g., element 1340).

In general, Reddy seems primarily focused on tracking and viewing individual securities within an investment portfolio, and does not seem to be concerned with “aggregating” holistic investment portfolio data such as “security type” information as recited in the present claims.

Each of Claims 2-6 and 24-29 ultimately depends from and further limits Claim 1,

and each dependent claim is therefore allowable for the same reasons discussed above with regard to Claim 1.

Independent Claim 7 is allowable for reasons analogous to those discussed above with regard to Claim 1. Each of Claims 8-21 and 30-32 ultimately depends from and further limits Claim 7, and each such dependent claim is therefore allowable for the same reasons as Claim 7.

Independent Claim 22 is allowable for reasons analogous to those discussed above with regard to Claim 1. Each of Claims 23, 33 and 34 depends from and further limits Claim 22, and each such dependent claim is therefore allowable for the same reasons as Claim 22.

Applicants respectfully request reconsideration and withdrawal of the rejections set forth under this section.

Miscellaneous

Applicants submit that the dependent claims pending herein are allowable at least by virtue of their dependency on independent claims which are patentable over the cited references. Applicants reserve the right, however, to make supplemental arguments as may be necessary, because the dependent claims of the present application include additional features that further distinguish the claims from the cited references. A detailed discussion of these distinctions is believed to be unnecessary at this time in view of the fundamental distinctions previously set forth.

SUMMARY

Applicants respectfully request allowance of all pending claims of the present application. The Examiner is invited to contact the undersigned representative by telephone with any questions or outstanding issues associated with the application.

Respectfully submitted,



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